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734 Pennsylvania Phone Main 703

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Liberal Advances On Consignments

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Cotton Factors and Wholesale Grocers MEMPHIS, TENNESSEE

## DOW JONES SUMMARY.

NEW YORK, Jan. 5.-Attorney-Gen-Cral Paimer orders newsprint inquiry.
United States supreme court reconvenes today after holiday.
Radio corporation with \$20,000,000
capital plans world-wide wireless service and will take over Marconi Wireless Company of America General
Electric said to be interested in the

## War Finance corporation announces four loans aggregating \$17,000,000 to assist exportation of locomotives and

assist expertation of locomotives and machintry.

Federal reserve ratio reserve 38.7 per cent, new low level compared with 40 per cent the previous week.

Railroad car shortage estimated at 400,000.

British railway workers reject goveriment's wage offer of 100 per cent and increase over pre-war rate.

## SUGAK.

NEW YORK, Jan. 5.—Raw sugar steady; new crop centrifugal. 12.79c; old crop refined steady; cut loaf, 10.50c; crushed, 10.25c; mold "A. 9.50c; cubes. 9.75c "XXXX powdered, 9.20c; standard powdered, 9.15c; fine granulated and diamond "A." 9.00c; confectioners "A. 8.90c; No. 1 soft sugar, 8.85c; new crop, fine granulated, 15.20@16.00c; other grades not quoted.

## **COTTON MARKETS**

Liverpool Continues the Bull Center and Scores Sharp Additional Gains.

Monday afternoon, Jan. 5.
from Laverpoon are awaited
with increasing interest, for
the fountain of inspiration for
the activity in the domestic
Buillen tever over there
abated and finals today, even
urried dur just before the close. seems uhabated and finals today, even with a hurried dip just before the close, were weil above what was expectou. The foreigner seems to be withing to pay any mince necessary to get the sind of cotton necessary and one report today said that some buying for that direction had extended to lower grades. It was reported in the local market today that considerable cotton had been soid over the week-end from here to Liverpool, aithough the prices abroad are not yet high enough, according to some authorities, to answ sufficient emplying parity.

snipping parity.

Liverjoot started out much better then due and for a time the nearby positions were over 100 points sterning above the previous close. The market was due 2a to 20 points to the good. The market was due 2a to 20 points to the good. The market before held steady until just before the close, when some realizing, perhaps for manchester account, caused a drop, which left the fist steady and only 44 to 50 points nets to the good. Private cables said part of the strength was reflecting the rise of over 200 points in Egyptian. Other capies said the appetite for raw materian had not been filled and that the expected signing of the peace treaty by Germany was having stimulating effect. Spots were marked up 32 points, to 29.88 for misdling, with sales 10,000 bales, including 5,800 American. Receipts were 30,000 bales, including 27,000 American.

First prices in the domestic markets were firm and higher in response to cables, but not up as much as due. March in New York was 37c, a rise of 25 points, but after going to 37.20 profits were taken and some reaction followed. There was said to be buying for commission house and Southern account, while some other speculative buying also was notcuse and Southern account, while some ther speculative buying also was notd. The tightness of the money maret and reactionary trend in stocks
elped encourage some weakness and
farch dipped to 36.55, but there was
o selling of consequence, for spot adices from the belt were all good. Some
f the people who have been following
he rise closely expressed themselves
favoring a conservative policy for
the time being, advising buying only on
tips.

The spot markets were without special news, except that New Orleans wired that prices were higher there and business satisfactory. For a time the January position there was high enough to invite selling against the actual, which brought some weakness, but with spots reported higher to sell such were quickly discouraged. Exports for the day were heavy. Galveston cleared something like 50,000 bales, reducing her stock to less than last year, the first time in many months such has been the case. Other ports are expected to clear a lot during the next few days.

Futures closed 10 to 77 points up, tone steady.

New Orleans closed unchanged to ad-New Orleans closed unchanged to ad-ance of 55 points; tone steady. Spots were 75 points up, middling at 41c, with sales 3,914 bales. Liverpool is due to come 12 to 10 noints lower. In the local market sales were 3,600 ales and quotations unchanged, mid-ling at 46,50c

### MEMPHIS COTTON

Memphis cotton closed steady Good ordinary
Strict good ordinary
Low n.iddling
Strict low middling

## DAILY COTTON STATEMENT

 Rets. today, net
 4.142
 1.680
 2.134

 Gross
 7.202
 1.680
 2.134

 Ret since Frid'y 6.874
 5.824
 3.476

 Gross
 13.371
 5.999
 12.527

 Since Aug. I net. 329,000
 338,080
 352,738

 Gross
 5.99,164
 500,942
 703,384

 ships. today
 6.686
 657
 5.109

 Since Aug. 1
 478,356
 368,146
 567,841

 Stock on hand
 239,938
 290,864
 278,496

## CONSOLIDATED PORT.

| 1920 | 1919 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | Ex. Gt. Btn... Ex. to Cont.. Ex. Jap. Mex. For. exports.. ..... 2,015,548 2,282,508

## DAILY INTERIOR.

Tone. Ret. T'd's Yes. Stock.

Iemphis. sty. 7,202 4,050 4,050 239,338
t. Louis, sty. 399 4,050 4,050 8,190
cugusta, sty. 980 4,050 4,025 204,434
7t. Worth 4,260 4,200 4,200 216,268
f.ittle Rock 149 4,100 56,449
Dollas 4,280

TOMORROW'S ESTIMATED 07leans . 8,000@10,000 5,896 7,095 liveton . .26,000@27,000 19,120 9,218

## LIVERPOOL COTTON

LIVERPOOL, Jan. 5.-Cotton, spot LivishPooli, Jan. 5.—Cotton, spot. In good inquiry; prices strong; good middling, 32,48d, fully middling, 31,23d; middling, 29,98d; low middling, 27,43d, good ordinary, 24,48d; ordinary, 23,48d, Sales, 10,000 bales, including 5,800 American, Receipts, 30,000 bales, including 27,000 American, Futures closed steady; January, 28,30d; March, 26,60d; May, 24,75d; July, 23,30d; October, 20,88d; December, 19,63d.—Clos.—

## NEW YORK COTTOR

NEW YORK, Jan. 5.—The cotton arket showed renewed strength and activity at the opening today, owing to the high cables and a continuation of Saturday's buying movement. The opening firmness of the stock market encurraged optimism over general conditions and there was trade buying as well as an active commission haves

and there were reactions later in the morning under resizing, further Southern hedge seiling and mattering local pressure based on the easier technical position of the market. March sold off to 25.76c and July to 22.50c, or about 80 to 50 points from the early high level. Liverpool cables said there had been an accumulation of buying orders there from all quarters over the holiday. Open High Low Today Pre. 28.60 28.70 38.15 28.40 38.30 37.00 37.21 26.55 36.83 36.73 35.50 35.66 25.19 35.40 25.16 23.65 33.96 33.25 33.75 33.29 30.60 21.09 30.60 30.95 20.18 20.30 29.52

### LAST SALES.

NEW ORLEANS, Jan. 5.—Much better Liverpool cables than due caused a rise of 29 to 57 points in the first half hour of trading in cotton today. January going to the new high record level for that postion of 40.00 cents a pound. March buiged to 38.25c. Considerable seiling met the market as it advanced and was based on the local strike of railroad freight handlers, which threatened to prevent the free movement of cotton.

Irregularity developed, the near positions showing weakness under liquidation of long contracts, while the distant months were comparatively steady. Late in the morning the list was 21 points net lower to 30 points net higher, but January was the only month to break below the level of last week's close. The spot position was easy in the face of reports of some little spot business doing at prices higher than board quotations of 40.25 for middling.

Spots closed steady and up 75 points ordinary, 27.75; good ordinary, 29.75; low middling, 34.25; middling, 41.00; good middling, 42.75. Sales on spot, 2.277; to arrive 1,637.

Liquidation increased and offerings of short cotton became more liberal on the view that the market was entitled to a prolonged reaction. January and October showed only narrow

### **MISCELLANEOUS**

NEW ORLEANS COTTON.

NEW YORK, Jan. 5,—Bar silver, 131; Mexican dollars, 100 1-4. CHICAGO, Jan. 5.—Potatoes, strong; arrivals, 43 cars; Northern whites, sacked and bulk, \$3.70@8.85.

CHICAGO, Jan. 5.—Butter, unsattled; creamery, 5264c. Eggs, easier; firsts, 66c. Poultry, alive. higher; springs, 28c; fowls, 24@29c.

NEW YORK, Jan. 5.—Butter, steady; reamery, firsts, 60½ 656c. Eggs, Jirm; fresh gathered firsts, 74% Cheese, easy; average run. 30½@31c. Poultry—Alive, steady; chickens? 30c; fowls, 33c; turkeys, 40c, nominal. Dressed, steady; fowls, 24@35c; chick-ens, 27@47c; turkeys, 46@52c.

KANSAS CITY, Jan. 5.—Butter, 5c ower. Extras, 58c; firsts, 56c; seconds 4c; packing unchanged, 40c. Eggs, 1c lower; firsts, 58c; seconds

Poultry, 1c to 2c higher; hens, 24@ 28c; roosters, 15@24c; broilers, 31c. Potatoes, 10c to 20c higher, \$3.75@4.50. ST. LOUIS, Jan. 5.—Poutry—Hens, 5c; springs, 25c; turkeys, 28c; ducks, 9c; gerse, 24c. Butter—Creamery, 64c,

Eggs-60c NEW YORK, Jan. 5.—Copper steady; slectrolytic, spot and first quarter, 1914 \$19\*; Iron firm: No. 1 Northern, 43.00@45.00;

Iron firm: No. 1 Northern, 43.00@45.00: No. 2 Northern, 41.00@43.00; No. 2 Southern, 39.00@41.00.

Antimony, 9.8789.8714.

Metal exchange quotes lead strong: epot and March, 8.00 bid.

Zinc strong: East St. Louis delivery, spot, 9.30 bid, 9.50 asked.

At London: Snot copper, £120.28.6d; filtures, £190.10 slowers, £120.28.6d; filtures, £190.10 slowers, £120.28.6d; At London: Snot copper, £120 2s 5d; May 1,32% 1,34% 1,37% 1,34% 1, SAVANAH, Ga., Jan. 5.—Turpentine, ferm. \$1.62\(\frac{1}{2}\); sales, none: receipts 121; shipments, 176; stock, 14.122. Rosin, firm: sales, \$7.0 \*receipts, \$859 Shipments, 2.651\*; stock, 49.963. Qvote: B, \$18.56; D, K, F, \$18.60; G, \$18.35; M, \$19.00; N, \$20.80; Gg, \$20.25; Ww. May 20.20 20.42 20.13 20.40 19.92 \$21.25.

FORT WORTH, Tex. Jan 5.—Cat-tle-Receipts 7.500; strong; beeves, \$3.00 612.00. Hogs-Receipts 2,500; 25@40c up; heavy \$14.75@15.00. Sheen—Receipts 150; untested; lambs \$13.50@16.50.

CHICAGO, Jan. 5.—Butter, unsettled creamery, 52564c. Eggs, easier reselpts, 875 cases; firsts, 66c; ordinary firsts, 50@64c; at mark, cases included. firsts, 50@64c; 64@66c. Poultry, ally fowls, 24@29c. alive, higher; springs, 28c

## MONEY.

NEW YORK, Jan. 5.—Mercantile pa-cr. 6 per cent; sterling 60-day bills, 74½; commercial 60-day bills on banks, 74½; commercial 60-day bills, 3,74; de-144; commercial 60-day bills, 3.74; de-mand, 3.79; cables, 3.80. France, de-mand, 10.76; cables, 10.74. Lire, de-mand, 12.25; cables, 12.22. Marks, demand, 200; cables, 202; Government bonds irregular: railroad scods irregular. Time loans strong, 50 days, 30 days and six months, 7 bid. Call money strong; high, 10 per cent, low, 6 per cent, ruing, rate, 10 per ow, 6 per cent; ruling rate, 10 per ent; closing bid, 6 per cent; offered at per cent; last loan, 6 per cent; bank

activity at the opening today, owing to the high cables and a continuation of Saturday's buying movement. The opening firmless of the stock market encylraged optimism over general conditions and there was trade buying as well as an active commission housed demand. First prices were 30 to 50 points not higher, making new high ground for the movement, with March selling at 37.21c and July at 33.98c, or 46 to 67 points not higher during the first few minutes. These prices attracted realizing, however, while there was considerable. Southern selling which caused reactions of several points from the best.

The midday reaction carried March off to 36.55c, or 20 points net lower, while there will buy sold at 25.39c, or 40 points net lower, while July sold at 25.39c, or

(By the Associated Press.) Allis-Chaimers American Beet Sugar American Can

on the view that the market was entitled to a prolonged reaction, January and October showed only narrow changes but months in between were depressed, standing toward i oclock two points above to 27 points below the close of Saturday. At the same time January was at a net decline of 39 points and October at a net advance of 28 points.

Futures closed steady and 7 points and October 28 points.
128 points.
Futures closed steady and unchanged Midwale Steel

Northern Pacific
Ohio Cities Gas
Pennsysvania
People's Gas
Pittsburgh & West Virginia Ray Consolidated Coppe

Union Parific
United Cigar Stores (bid)
U. S. Ind. Alcohol
United States Rubber
United States Steel
Utah Copper
Westinghouse Electric
Willys-Overfand
American Tobacco
Atlantic Coast Line
Gulf States Steel Seaboard Air Line 

## **GRAIN MARKETS**

CHICAGO, Jan. 5.—Stormy weather moving eastward from the Missouri river had a builish influence today on the sorn market. Opening prices, which ranged from '5c to 1.5c higher, with May \$1.325, to \$1.325, and July \$1.315, to \$1.315, were followed by a moderate reaction and then by an unturn higher than hefore.

than before. Closing quotatians were firm, 2½ to 31sc not higher, with May \$1.34½ to \$1.34%, and July, \$1.32% to \$1.33. Offerings of oats were readily absorbed. After opening unchanged to 5c higher, including May at \$3%c to \$3%c, prices sagged somewhat and then scored a general rate. is reflected the strength of

Open. High. Low. Today Prev.

Cash: Corn—No. 2 mixed, unquoted; No. 3 mixed, \$1.47; No. 2 yellow, \$1.59, Outs—No. 2, \$6987%;c. No. 2 white, \$50.87c. Rys—No. 2, \$1.83#1.83%,

Barley \$1 41221.57. Timothy seed, \$9.000713.00 Clover seed, \$40.00@52.00. Pork nominal KANSAS CITY, Jan. 5.—Cash—Wheat steady to four cents higher. No. 1 hard, \$2.736:2.04: No. 2. \$2.726:2.07: No. 1 red. \$2.636:2.64: No. 2. \$2.610:2.62 \$3.892.54. No. 2. \$3.51.97.2.52.
Corn, unchanged to two cents higher;
No. 2 mixed, \$1.4861.48. No. 2 white,
\$1.4761.48. No. 2 yellow, \$1.489.1.50.
Ogts, about unchanged: No. 2 white,
\$60. No. 2 mixed, 840. No. 2 rest, 86

## LIVE STOCK MARKET,

MEMPHIS. Jan. 5. Hogs Receipts 5:0. Heavy, \$14.00914.75; medium. \$14.00614.50; packer sows. \$11.00514.00; pigs. fat. \$13.00614.00; stockers. 60 to 30 bbs., \$10.00611.00; 80 to 125 bbs.

\$1.0612.00.
Cattle Receipts fair. Steers, short-fed, heave, \$11.50.112.50. light butchers, \$8.50410.00. thin common, \$6.5048.00. choice light stockers, \$7.0047.50. further helfers, \$7.0049.00. fat cows, \$7.0049.00. fat cows, \$7.0049.00. catters, \$5.5046.50. canners \$1.40.62.50. catters, \$5.5046.50. canners \$1.40.62.50. catters, \$5.5046.50. maners \$1.40.62.50. catters, \$5.5046.50. namers \$1.40.62.50. catters, \$5.5046.00. helps poor and thin, \$5.0046.00. buils, \$12.50.004.50. medium, \$5.5046.00. nulled cows, medium, \$5.5046.00. nulled cows, medium, \$5.50475. good, \$10041.50. LOUISVILLE, Ky., Jan 5 Hogs-Receivits 4,500 steady to 25c higher, 165 pounds up, \$15.00; 120 to 165 pounds, \$14.75; 90 to 129 pounds, \$13.90 down; throwouts, \$12.75 down. Cattle-Hecepits 1.700; notive, higher, heavy teers, \$12.00194.00; beef steers, \$8.506;11.30; cows, \$5.606;11.00; helfers, \$8.009;12.00 feeders, \$8.506;11.00; stock-ers, \$7.005;10.00;

KANSAS (TTY Jun 5 Hogs Re-celuts 15,000; 2507400 higher bulk \$14.60 urland, heavies, \$14.706715.00 mediums, \$14.600613.10 lights, \$12.500714.90 pigs \$14.500413.25

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BANK STOCKS Bank of Com. & Trust C Central-State National . Com. Trust and revings Depositors' Savings ... First National ..... Peoples Savings security Bank & Trust Co. State Savings Union and Planters 220
MISCEL ANEOUS STOCKS
Exchange Building Co. 104
Memphis Terminal Corp 25
Hernando Insurance 80
Clayoso Hotel 85
Phoenix Cotton Oil Co. 160

Phoenix Cotton Cill Cc. 180
Wm. R. Moore D. G. Co. 250
CITY BONDS.
Memphis School 48 ... 90
Memphis School 48 ... 936 ... 95
Memphis School 44 ... 1936 ... 98
Memphis Rfds 44 ... 1936 ... 98
Memphis Rfds 44 ... 1936 ... 98
Memphis Water 48
Memphis L. & P. Co. 58 ... 88
Equitable Gas Co. 58, 1928 ... 88
Equitable Gas Co. 58, 1928 ... 88
Linden Station 58 ... 75
Gayoso Hotel 58 ... 75
Gayoso Hotel 58 ... 95
Nineteenth Centu ... Club 68 95
Memphis Terminat 58 ... 95
Memphis Terminat 58 ... 95
Memphis Terminat 58 ... 95
Memphis Land Co. 102

Shelby County 4a 92
Shelby County 6a 95
Shelby County 6a according to maturity 104
Lake County Term 98
Leves 4bs 95 Miss Levee 44s 98
Miss Levee 5s 100
Miss Levee 6s 1924 107
Yazoo-Miss Rfd 48 22
Yazoo-Miss Rfd 444s, 1949 96
Yazoo-Miss Sa 100

COTTONSEED OIL. 22,40 % 22,50 21,88 & 22,93 22.85@23.05 22.50@22.80 23.05@23.08 22.80@22.83

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## Memphis, Tenn. McCRAW, PERKINS & WEBBER CO.

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